



Milwaukee County

Board Chairman Lee Holloway

Supervisor Elizabeth M. Coggs

Chair, Finance & Audit Committee

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For Immediate Release

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COUNTY BOARD APPROVES PENSION OBLIGATION BONDS

*Supervisors thank Senator Coggs and Representative Stone for their leadership
in giving Milwaukee County authority to issue POBs*

Milwaukee, WI – Milwaukee County Board Chairman Lee Holloway and Supervisor Elizabeth M. Coggs, Chair of the Finance & Audit Committee, released the following statement after the County Board approved the sale of Pension Obligation Bonds (POBs) to address the County's unfunded pension liability:

"We thank our colleagues on the County Board for supporting this effort to better manage our long-term pension obligations. We also thank the members of the State Senate and Assembly for advancing legislation giving Milwaukee County the permission to issue POBs. In particular, we thank the bill's authors, Senator Spencer Coggs and Representative Jeff Stone, for their leadership in successfully guiding this bill through the Legislature, and Wisconsin Governor Jim Doyle for signing the bill into law."

The ability to issue POBs was recommended in 2006 by the Governor's State Task Force on Milwaukee County Finances.

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